GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:793
ANSWERED ON:25.02.2009
ILLEGAL PRACTICES BY PRIVATE FINANCIAL INSTITUTIONS/ BANKS
Gadhavi Shri Pushpdan Shambhudan

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware that certain private financial institutions / banks, especially, foreign financial institutions / banks are indulging in illegal hedging and luring traders and exporters under some schemes violating RBI guidelines;

(b) if so, the details thereof and the action taken by the Government against such institutions/ banks; and

(c) the steps taken or proposed by the Government to prevent the business houses / exporters from such trappings by these financial institutions?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c): The information is being collected and will be laid on the Table of the House to the extent available.